

Fill in this information to identify the case:

Debtor COTTONWOOD FINANCIAL LTD.

United States Bankruptcy Court for the: NORTHERN DISTRICT OF TEXAS

Case number 24-80035  
(if known)

☒ Check if this is an amended filing

Official Form 206Sum

Summary of Assets and Liabilities for Non-Individuals

12/15

Part 1: Summary of Assets

1. **Schedule A/B: Assets-Real and Personal Property** (Official Form 206A/B)

1a. **Real property:**

Copy line 88 from *Schedule A/B* . . . . .

NOT APPLICABLE

1b. **Total personal property:**

Copy line 91A from *Schedule A/B* . . . . .

\$24,495.88

1c. **Total of all property:**

Copy line 92 from *Schedule A/B* . . . . .

\$24,495.88

Part 2: Summary of Liabilities

2. **Schedule D: Creditors Who Have Claims Secured by Property** (Official Form 206D)

Copy the total dollar amount listed in Column A, *Amount of claim*, from line 3 of *Schedule D* . . . . .

\$26,743,881.44

3. **Schedule E/F: Creditors Who Have Unsecured Claims** (Official Form 206EF)

3a. **Total claim amounts of priority unsecured claims:**

Copy the total claims from Part 1 from line 5a of *Schedule E/F* . . . . .

\$1,014.99

3b. **Total amount of claims of nonpriority amount of unsecured claims:**

Copy the total of the amount of claims from Part 2 from line 5b of *Schedule E/F* . . . . .

+

\$38,162,528.33

4. **Total liabilities** . . . . .

Lines 2 + 3a + 3b

\$64,907,424.76

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Official Form 206E/F

**Schedule E/F: Creditors Who Have Unsecured Claims**

12/15

Be as complete and accurate as possible. Use Part 1 for creditors with **PRIORITY** unsecured claims and Part 2 for creditors with **NONPRIORITY** unsecured claims. List the other party to any executory contracts or unexpired leases that could result in a claim. Also list executory contracts on *Schedule A/B: Assets - Real and Personal Property* (Official Form 206A/B) and on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G). Number the entries in Parts 1 and 2 in the boxes on the left. If more space is needed for Part 1 or Part 2, fill out and attach the Additional Page of that Part included in this form.

**Part 1: List All Creditors with PRIORITY Unsecured Claims**

1. Do any creditors have priority unsecured claims? (See 11 U.S.C. § 507).

☐ No. Go to Part 2.

☒ Yes. Go to line 2.

2. List in alphabetical order all creditors who have unsecured claims that are entitled to priority in whole or in part. If the debtor has more than 3 creditors with priority unsecured claims, fill out and attach the Additional Page of Part 1.

Total claim

Priority amount

**ADDITION**

2.1 Priority creditor's name and mailing address

DEPARTMENT OF THE TREASURY  
INTERNAL REVENUE SERVICE  
1973 NORTH RULON WHITE BLVD  
OGDEN, UT 84201-0062

Date or dates debt was incurred

2/23/2024

Last 4 digits of account number:

Specify Code subsection of **PRIORITY**  
unsecured claim: 11 U.S.C. § 507(a) (8)

As of the petition filing date, the claim is:

Check all that apply.

☒ Contingent

☐ Unliquidated

☐ Disputed

Basis for the claim:

EMPLOYER SHARED RESPONSIBILITY  
PAYMENT - TAX YEAR 2021  
(COTTONWOOD FINANCIAL AUSTIN CSO  
LLC)

Is the claim subject to offset?

☒ No

☐ Yes

\$676.66

\$676.66

**ADDITION**

2.2 Priority creditor's name and mailing address

DEPARTMENT OF THE TREASURY  
INTERNAL REVENUE SERVICE  
1973 NORTH RULON WHITE BLVD  
OGDEN, UT 84201-0062

Date or dates debt was incurred

2/23/2024

Last 4 digits of account number:

Specify Code subsection of **PRIORITY**  
unsecured claim: 11 U.S.C. § 507(a) (8)

As of the petition filing date, the claim is:

Check all that apply.

☒ Contingent

☐ Unliquidated

☐ Disputed

Basis for the claim:

EMPLOYER SHARED RESPONSIBILITY  
PAYMENT - TAX YEAR 2021  
(COTTONWOOD FINANCIAL ILLINOIS  
LLC)

Is the claim subject to offset?

☒ No

☐ Yes

\$338.33

\$338.33

**Part 2: List All Creditors with NONPRIORITY Unsecured Claims**

Do any creditors have nonpriority unsecured claims? (See 11 U.S.C. § 507).

☐ No.

☒ Yes.

3. List in alphabetical order all of the creditors with nonpriority unsecured claims. If the debtor has more than 6 creditors with nonpriority unsecured claims, fill out and attach the Additional Page of Part 2.

		Amount of claim	
3.1	<p><b>Nonpriority creditor's name and mailing address</b></p> <p>BOMANI BUSINESS LENDING, LLC C/O WICK PHILLIPS ATTN: JASON RUDD &amp; CATHERINE CURTIS 3131 MCKINNEY AVENUE, SUITE 500 DALLAS, TX 75204</p> <p><b>Date or dates debt was incurred</b></p> <p><b>Last 4 digits of account number:</b></p>	<p><b>As of the petition filing date, the claim is:</b> <i>Check all that apply.</i></p> <p><input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed</p> <p><b>Basis for the claim:</b> SUBORDINATED NOTE</p> <p><b>Is the claim subject to offset?</b> <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes</p>	\$38,162,528.33
3.2	<p><b>Nonpriority creditor's name and mailing address</b></p> <p>NAME AND ADDRESS REDACTED</p> <p><b>Date or dates debt was incurred</b></p> <p><b>Last 4 digits of account number:</b></p>	<p><b>As of the petition filing date, the claim is:</b> <i>Check all that apply.</i></p> <p><input checked="" type="checkbox"/> Contingent <input checked="" type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed</p> <p><b>Basis for the claim:</b> CONSUMER CLAIM, US DISTRICT COURT OF COLUMBIA - CASE NO. 1:23-CV-00571</p> <p><b>Is the claim subject to offset?</b> <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes</p>	UNKNOWN
3.3	<p><b>Nonpriority creditor's name and mailing address</b></p> <p>NAME AND ADDRESS REDACTED</p> <p><b>Date or dates debt was incurred</b></p> <p><b>Last 4 digits of account number:</b></p>	<p><b>As of the petition filing date, the claim is:</b> <i>Check all that apply.</i></p> <p><input checked="" type="checkbox"/> Contingent <input checked="" type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed</p> <p><b>Basis for the claim:</b> CONSUMER CLAIM, WISCONSIN WAUPACA COUNTY CIRCUIT COURT - CASE NO. 2022CV000278</p> <p><b>Is the claim subject to offset?</b> <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes</p>	UNKNOWN
3.4	<p><b>Nonpriority creditor's name and mailing address</b></p> <p>NAME AND ADDRESS REDACTED</p> <p><b>Date or dates debt was incurred</b></p> <p><b>Last 4 digits of account number:</b></p>	<p><b>As of the petition filing date, the claim is:</b> <i>Check all that apply.</i></p> <p><input checked="" type="checkbox"/> Contingent <input checked="" type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed</p> <p><b>Basis for the claim:</b> CONSUMER CLAIM, WISCONSIN MILWAUKEE COUNTY CIRCUIT COURT - CASE NO. 19-SC-49193</p> <p><b>Is the claim subject to offset?</b> <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes</p>	UNKNOWN

Part 4:

Total Amounts of the Priority and Nonpriority Unsecured Claims

5. Add the amounts of priority and nonpriority unsecured claims.

		Total of claim amounts
5a.	Total claims from Part 1	5a. \$1,014.99
5b.	Total claims from Part 2	5b. + \$38,162,528.33
5c.	Total of Parts 1 and 2 Lines 5a + 5b = 5c.	5c. \$38,163,543.32

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Debtor COTTONWOOD FINANCIAL LTD.

United States Bankruptcy Court for the: NORTHERN DISTRICT OF TEXAS

Case number  
(if known) 24-80035

Official Form 202

**Declaration Under Penalty of Perjury for Non-Individual Debtors**

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

**WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.**

**Declaration and signature**

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets-Real and Personal Property* (Official Form 206A/B)
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☒ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☐ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☐ *Schedule H: Codebtors* (Official Form 206H)
- ☒ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☒ *Amended Schedule*
- ☐ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☐ Other document that requires a declaration

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 04/03/2024  
MM / DD / YYYY

X

/s/ KAREN G. NICOLAOU

Signature of individual signing on behalf of debtor

KAREN G. NICOLAOU

Printed name

CHIEF RESTRUCTURING OFFICER

Position or relationship to debtor